

**39-7-111 Maximum rate of interest.**

An obligation or liability bearing interest at a rate in excess of six percent per year incurred by a service member in military service before his entry into military service may not, during any part of the period of military service, bear interest at a rate in excess of six percent per year unless, in the opinion of the court and upon application to the court by the obligee, the ability of the service member to pay interest upon the obligation or liability at a rate in excess of six percent per year is not materially affected by reason of his service. The court may make any order in the action that, in its opinion, is just.

Enacted by Chapter 306, 1997 General Session